

Message Text

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PAGE 01 STATE 143586

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R 182358Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO

UNCLAS STATE 143586

E. O. 1,652: N/A

TAGS: BEXP, EG

SUBJECT: FOREIGN INVESTMENT OPPORTUNITY: FABRICATION OF
FIBERGLAS PRODUCTS: OPPORTUNITY NO.: 8-74-101

REF: CAIRO T-5752, 6/11/75

1. MR. ORESTES VIDALIS, DIRECTOR, NEW BUSINESS DEVELOPMENT
OWENS-CORNING FIBERGLAS CORPORATION VISITED FOREIGN
INVESTMENT SERVICES STAFF ON JUNE 13 TO DISCUSS COMPANY
INTEREST IN EGYPTIAN FIBERGLAS VENTURE. COINCIDENTALLY,
EMBASSY CABLE REGARDING DELAY IN SECURING BACKGROUND ON AL
NASR WAS RECEIVED JUST PRIOR TO VISIT.

2. VIDALIS GREATLY APPRECIATIVE OF EMBASSY PERSISTENCE IN
EFFORT TO SECURE DESIRED COMPANY HISTORY AND FINANCIAL
BACK;ROUND. HE INDICATES COMPANY NEVER MAKES DIRECT
CONTACT WITH OVERSEAS FIRMS UNTIL SATISFACTORY REPORT ON
REPUTATION AND EXPERIENCE OF POTENTIAL COLLABORATOR IS
RECEIVED.

3. VIDALIS ALSO MET WITH DR. ADLY ABDEL-;E;UID AT THE
EGYPTIAN E;BASSY OFFICE OF ECONOMIC AFFAIRS IN WASHINGTON
ON JUNE 12 TO EXPLAIN THE DESIRE OF HIS FIRM TO
ESTABLISH A FIBERGLAS MANUFACTURING OPERATION AND
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DETERMINE THE ATTITUDE OF THE GOVERNMENT OF EGYPT TOWARD

SUCH A PROJECT. HE WAS INFORMED THAT COUNTRY WOULD
WELCOME SUCH A FACILITY AS THERE WAS A NEED FOR THIS TYPE
OF PRO; PRODUCT IN THE AREA. INGERSOLL

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Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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06 JUL 2006

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